

MCCUNE DAVIS FLOOR AMENDMENT

SENATE AMENDMENTS TO H.B. 2806

(Reference to House engrossed bill)

1 Page 15, after line 45, insert:

2 "16. "SPECIAL NEEDS TRUST" MEANS A TRUST ESTABLISHED FOR THE BENEFIT
3 OF ONE OR MORE DISABLED PERSONS IF ONE OF THE PURPOSES OF THE TRUST,
4 EXPRESSED IN THE TRUST INSTRUMENT OR IMPLIED FROM THE TRUST INSTRUMENT, IS
5 TO ALLOW THE DISABLED PERSON TO QUALIFY OR CONTINUE TO QUALIFY FOR PUBLIC,
6 CHARITABLE OR PRIVATE BENEFITS THAT MIGHT OTHERWISE BE AVAILABLE TO THE
7 DISABLED PERSON. THE EXISTENCE OF ONE OR MORE NON DISABLED REMAINDER
8 BENEFICIARIES OF THE TRUST SHALL NOT DISQUALIFY IT AS A SPECIAL NEEDS TRUST
9 FOR PURPOSES OF THIS PARAGRAPH."

10 Renumber to conform

11 Page 17, between lines 28 and 29, insert:

12 "14. THE NOTICE PROVISIONS OF SECTION 14-10110, SUBSECTION B."

13 Page 19, line 18, before "A" insert "A."

14 Between lines 22 and 23, insert:

15 "B. WITH RESPECT TO A CHARITABLE TRUST CREATED ON OR AFTER JANUARY 1,
16 2009 HAVING ITS PRINCIPAL PLACE OF ADMINISTRATION IN THIS STATE, A TRUSTEE:
17 1. WITHIN SIXTY DAYS AFTER THE CREATION OF A CHARITABLE TRUST, SHALL
18 PROMPTLY FURNISH TO THE ATTORNEY GENERAL A COPY OF THE PORTIONS OF THE
19 CHARITABLE TRUST INSTRUMENT THAT ARE NECESSARY TO DESCRIBE THE CHARITABLE
20 PURPOSE.

21 2. WITHIN SIXTY DAYS AFTER ACCEPTING A TRUSTEESHIP FOR A CHARITABLE
22 TRUST, SHALL NOTIFY THE ATTORNEY GENERAL OF THE ACCEPTANCE AND OF THE
23 TRUSTEE'S NAME, ADDRESS AND TELEPHONE NUMBER.

24 3. AT LEAST THIRTY DAYS IN ADVANCE, SHALL NOTIFY THE ATTORNEY GENERAL
25 OF ANY OF THE FOLLOWING:

26 (a) ANY CHANGE IN THE CHARITABLE TRUST'S PRINCIPAL PLACE OF
27 ADMINISTRATION TO ANOTHER STATE.

28 (b) ANY DISSOLUTION OF THE CHARITABLE TRUST.

29 (c) ANY CHANGE IN THE CHARITABLE PURPOSE OF THE CHARITABLE TRUST.

30 (d) ANY COURT PROCEEDINGS REGARDING THE CHARITABLE TRUST.

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(e) ANY CHANGE IN THE METHOD OR RATE OF THE TRUSTEE'S COMPENSATION.

C. FOR THE PURPOSES OF SUBSECTION B OF THIS SECTION, A "CHARITABLE TRUST" MEANS A TRUST THAT IS A QUALIFIED ENTITY UNDER SECTION 501(C)(3) OF INTERNAL REVENUE CODE FOR TAX EXEMPT STATUS UNDER SECTION 501(A) OF THE INTERNAL REVENUE CODE."

Page 26, line 18, after the first "TRUST" insert a period strike remainder of line

Strike lines 19 through 24

Page 28, between lines 14 and 15, insert:

"(c) SHALL NOT REACH OR COMPEL DISTRIBUTIONS TO OR FOR THE BENEFIT OF
BENEFICIARY OF A SPECIAL NEEDS TRUST."

Page 44, lines 6 and 7, strike "MEDICAID QUALIFYING" insert "**SPECIAL NEEDS**"
Amend title to conform

4/30/08
11:13 AM
S: JTG/dr